

# VENTURE DESIGN



*Crafting Awesome Ventures*

*We believe in the value of designing  
meaningful experiences that  
address human needs.*

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*Ventures are the vessel to create,  
deliver and capture value on a  
sustained basis.*

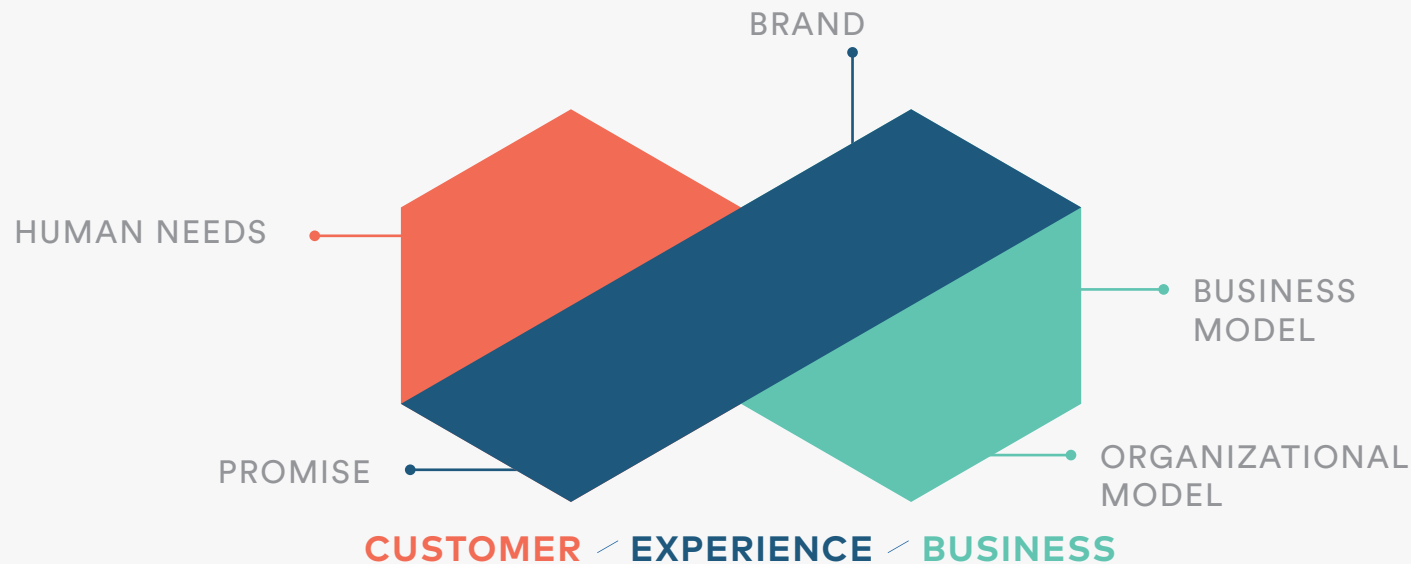
OUR PHILOSOPHY

# VENTURES ARE SYSTEMS



# VENTURES ARE SYSTEMS

*that balance the offer or promise, the business model, the brand and the organization.*



*Each individual element and the system  
as a whole must be **designed**.*



# YOUR CUSTOMER IS THE SYSTEM'S FOUNDATION



CUSTOMER

*This is about...*

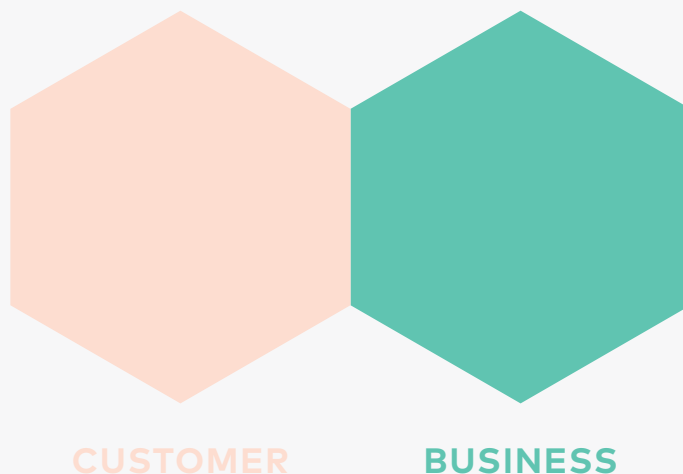
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*understanding peoples' **needs***, and staying close to your customer (or user) from the earliest stages of the venture. This allows you to create and deliver on a ***unique and compelling promise*** that truly meets their needs.

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# YOUR BUSINESS IS THE SYSTEM'S FUEL



*This is about...*

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***seeing ventures as systems***

to create and deliver new value for people - and in return, capture some value back into the business, creating a sustainable system.

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# YOUR EXPERIENCE IS WHAT BRIDGES THEM TOGETHER



*This is about...*

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designing ***experiences that provide value*** beyond your product or service itself. Every interaction is an opportunity to deliver on what makes you unique. This is how you compete for customers' attention and commitment.

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# WELL DESIGNED VENTURES KEEP THESE IN HARMONY



CUSTOMER / EXPERIENCE / BUSINESS

WARBY PARKER  
eyewear



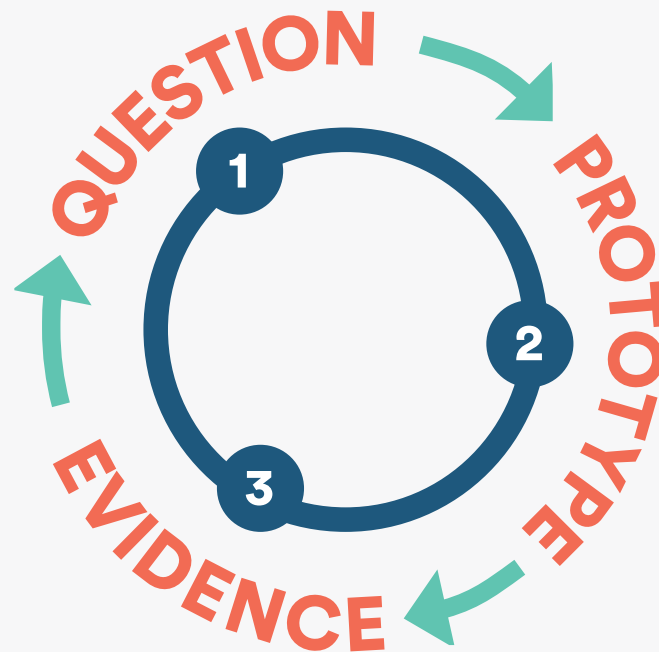




# *How does the venture design process work?*



# THE HEART OF THE PROCESS IS ITERATIVE LEARNING



*This allows us to cycle through all aspects of the system: **brand, business model, customer, promise, organizational model.***



# 1. SURFACE THE RIGHT QUESTIONS

What question are you trying to answer or assumption are you trying to prove?



## STORYTELLING



### YOUR VENTURE STORY MADLIB

Fill in the madlib below to get some building blocks for your story. Elements of your venture story will show up in advertising, on your website, in investor pitches, and elsewhere.

Notice where you are less confident about what you're saying, or still have questions. This can help you identify questions you have and places where your team has different answers and assumptions. Then you can prototype and build evidence for those areas.

We are \_\_\_\_\_, and we are going to \_\_\_\_\_  
(venture's name) (big-ass world-changing vision)

We want to help \_\_\_\_\_ to \_\_\_\_\_  
(type of people) (do something they couldn't do before)

This is a group of \_\_\_\_\_ people who \_\_\_\_\_  
(# / market size) (attitudes, beliefs, behaviors, needs)

They will choose our \_\_\_\_\_ because \_\_\_\_\_  
(product, service) (promise / value proposition)

People will find out about us via \_\_\_\_\_  
(where and how your marketing will reach them)

and can buy our \_\_\_\_\_ in/at/on \_\_\_\_\_  
(product, service, type of business) (channels of distribution)

When they use it, they will feel \_\_\_\_\_  
(feeling, emotional upswing)

They'll tell others about \_\_\_\_\_  
(key features, defining moments of the experience)

We will get paid \_\_\_\_\_ by \_\_\_\_\_  
(how much, how often) (who your customer is)

Our team is well-positioned to deliver this experience because we excel at \_\_\_\_\_  
(capabilities)

Our next steps are \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(list key steps in your roadmap)



## 2. MAKE PROTOTYPES TO ANSWER THE QUESTIONS

### PROTOTYPING



#### PROTOTYPE STARTER

This worksheet will help you articulate your ideas from brainstorming (also known as questions, assumptions) so you can make prototypes, test them with users, and build evidence for your venture concept.

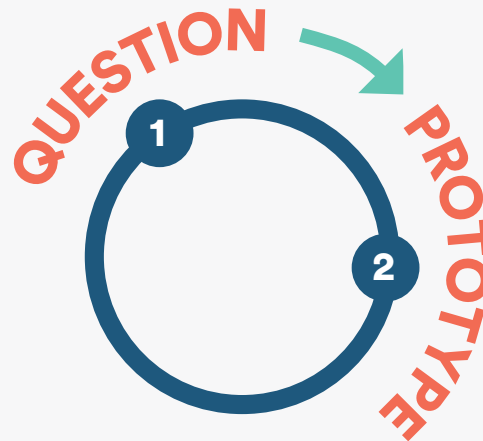
Begin with your best idea (maybe from a recent brainstorm) and answer the questions below.

*Fill out one sheet per idea you're testing / question you're asking.*

What's your question? What assumption, hypothesis or idea will you test?

What's your prototype? What will you make to answer this question?

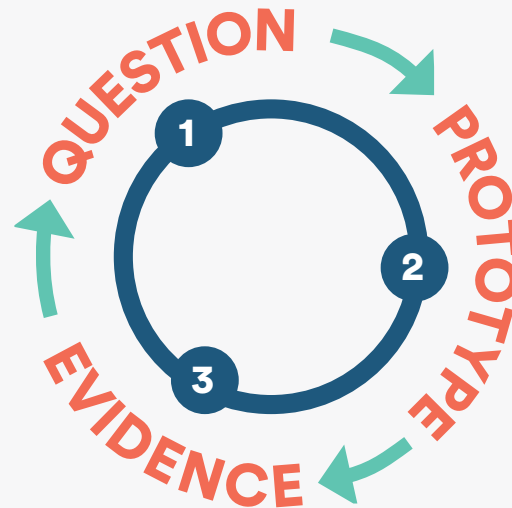
What evidence will you collect? What will you observe and / or measure?



What can we make and show to people in order to test this?



# 3. GATHER EVIDENCE TO INFORM YOUR NEXT QUESTIONS

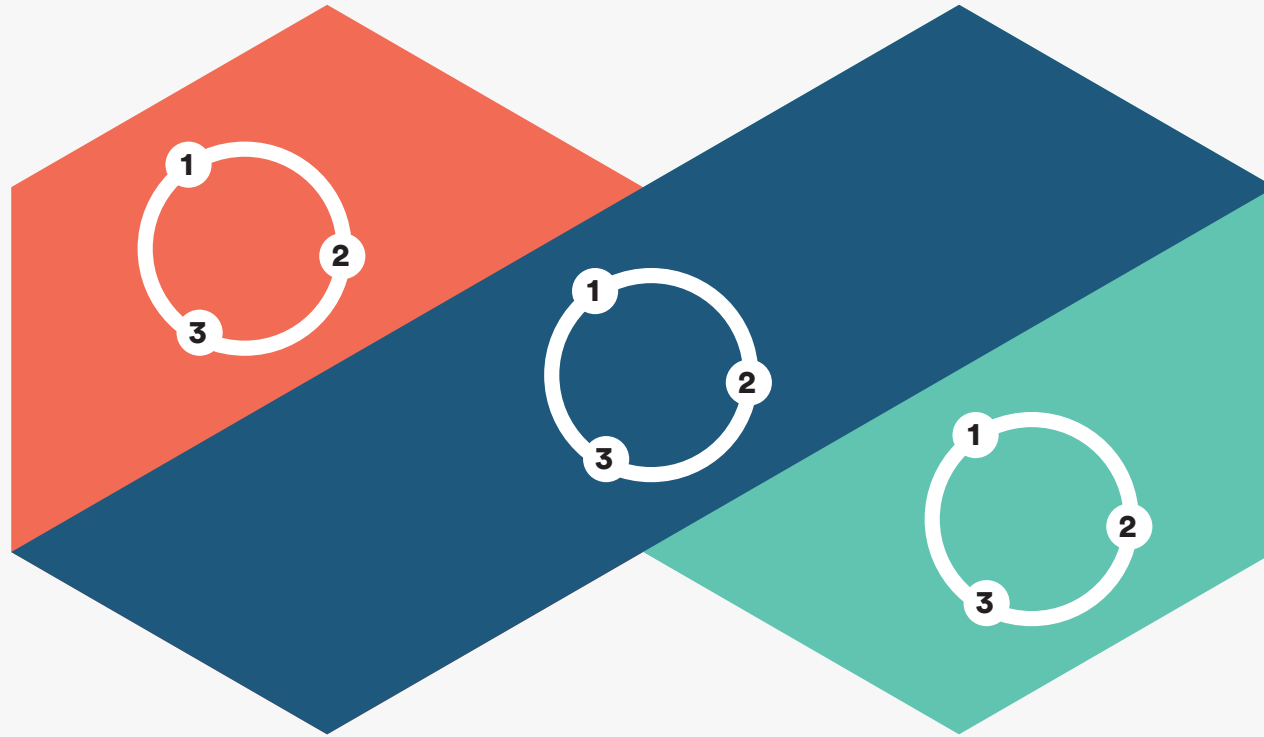


What will we measure  
or observe to answer  
our question?

## OUR PROCESS



## OUR PROCESS



**CUSTOMER** / **EXPERIENCE** / **BUSINESS**

# MINDSETS OF DESIGN ENTREPRENEURS



*Mindsets, Sensibilities and Behaviors  
to Internalize*



# MINDSETS OF A DESIGN ENTREPRENEUR

*Proactive*

*Optimistic*

*Open*

*Resourceful*

*Focused*

# DON'T GET READY, GET STARTED

*Adopt a prototyping mindset of urgency and action. Build something imperfect now, rather than overthinking perfection*

**#PROACTIVE**

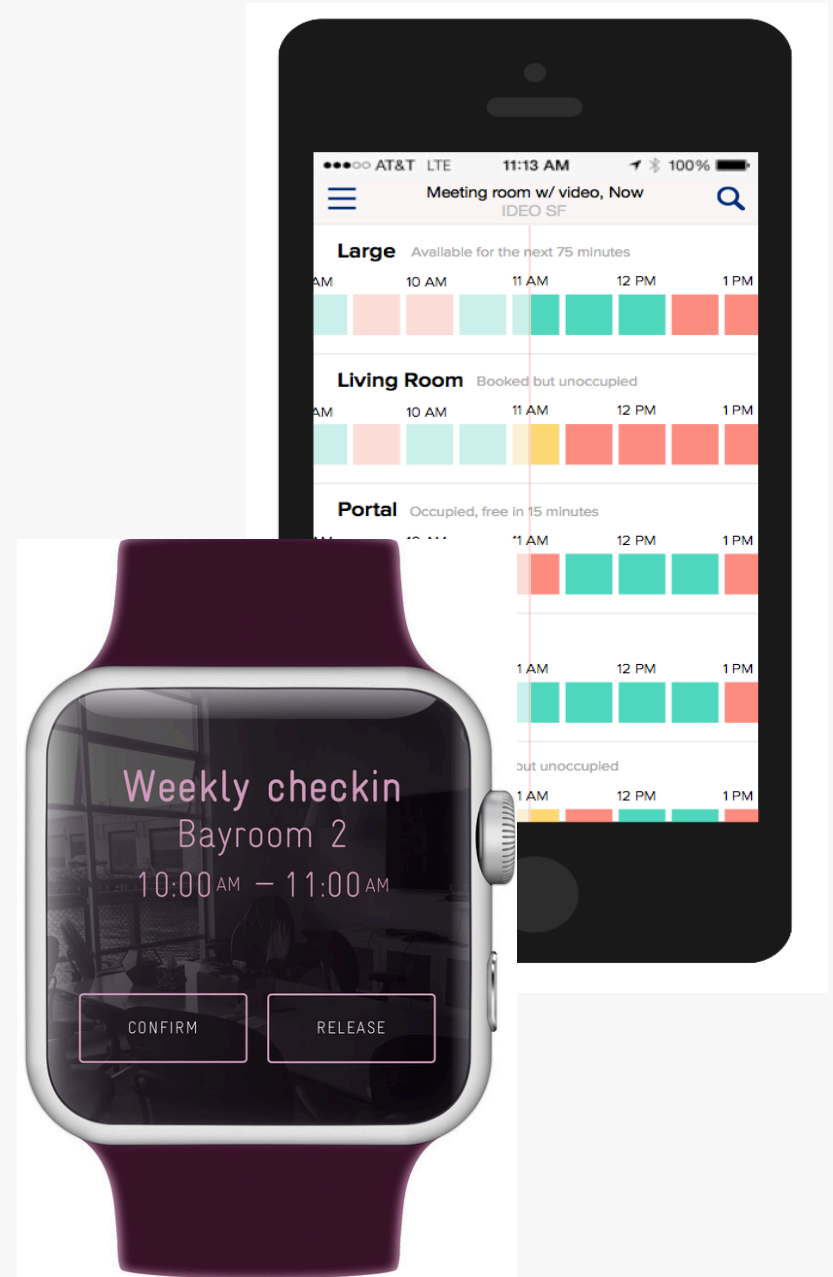
# STRONG IDEAS, WEAKLY HELD

*Balance conviction with curiosity. Once convinced of the big idea, embrace critique and surface all the little ways you can improve it.*

#OPEN

# EDIT & EXECUTE (REPEAT)

*Simplifying will speed you up. Boldly decide what really matters (quickly) so you can focus on getting stuff done.*



## #FOCUSED

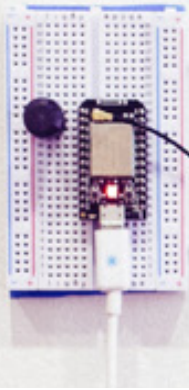
# WHAT IF IT WORKS?

*Attack challenges with irrational optimism.  
Figure out what it will take to get to your desired  
state and make it happen.*



**#OPTIMISTIC**





# HACK WHAT YOU CAN TO LEARN QUICKLY.

*Use time and resource constraints to foster creativity and speed up your learning loops.*



**#RESOURCEFUL**

*By experiencing this process over and over, you'll develop and internalize behaviors & sensibilities that grow with your and your venture.*

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*You'll end up thinking & acting like a design entrepreneur.*

## **With this approach you can:**

*Create the right experience for the right group of people  
(achieve product market fit) faster and with lower risk*



*Craft evidence-based business stories for investors,  
customers and others*



*Create a culture of design for your venture*



# VENTURE DESIGN TOOLKIT



*We have tools to support us throughout  
the venture design process.*

# VENTURE DESIGN TOOLKIT - V1

## VENTURE DESIGN

CREATING AWESOME VENTURES

### DO

- » Venture Story Madlib

## STORYTELLING

CREATING A COMPELLING CASE FOR YOUR VENTURE

### DO

- » Craft your Venture Story
- » Venture Story Critique

## GENERATING IDEAS

EFFECTIVE BRAINSTORMING

### DO

- » Brainstorm Session

## PROTOTYPING

MAKING QUESTIONS AND ASSUMPTIONS TANGIBLE

### DO

- » Experiment Design
- » Prototype Starter

## UNDERSTANDING PEOPLE

UNCOVERING NEEDS AND DEVELOPING EMPATHY

### DO

- » Research Plan
- » Research Session Debrief
- » Customer Story
- » Current Experience Journey
- » Competitive Map

## SYNTHESIS

IDENTIFYING OPPORTUNITIES TO CREATE VALUE

### DO

- » Synthesis Guide

## YOUR PROMISE

COMMUNICATING YOUR VENTURE'S VALUE

### DO

- » Benefits
- » Higher Purpose
- » Elevator Pitch

**ASSESSING YOUR OPPORTUNITY** QUANTIFYING YOUR BUSINESS OPPORTUNITY

### DO

- » Quantifying your Opportunity

## BRAND

BUILDING A DISTINCT BRAND FOR YOUR VENTURE

### DO

- » Brands that Inspire
- » Think fast - 3 Things

## CUSTOMER EXPERIENCE

CREATING VALUE AT EVERY TOUCHPOINT

### DO

- » Journey Storyboard
- » Defining Moments
- » Experience Map

## MARKETING & SELLING

GETTING YOUR FIRST CUSTOMERS

### DO

- » Take-One / Ad concept
- » Marketing Jumpstart

## BUSINESS MODELS

CREATING, DELIVERING AND CAPTURING VALUE

### DO

- » Sketch Your Business Model
- » Cash Flow Map
- » Venture Canvas
- » Capturing Value: Pricing & Revenue
- » Delivering Value

## FINANCIAL STATEMENTS

UNDERSTANDING YOUR VENTURE'S FINANCIAL SITUATION

### DO

- » P&L/Income Statement

**DESIGNING YOUR ORGANIZATION** BUILDING THE RIGHT CULTURE AND TEAM

### DO

- » Core Values
- » Organizational Map
- » Roles and Responsibilities

## KEY FRAMEWORKS:

